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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/682,602	09/26/2001	John Eric Hershey	RD-27364	7827
6147	7590	05/07/2007	EXAMINER	
GENERAL ELECTRIC COMPANY			KARMIS, STEFANOS	
GLOBAL RESEARCH			ART UNIT	PAPER NUMBER
PATENT DOCKET RM. BLDG. K1-4A59			3691	
NISKAYUNA, NY 12309			MAIL DATE	DELIVERY MODE
			05/07/2007	PAPER

Please find below and/or attached an Office communication concerning this application or proceeding.

The time period for reply, if any, is set in the attached communication.

Office Action Summary	Application No.	Applicant(s)	
	09/682,602	HERSHEY, JOHN ERIC	
	Examiner	Art Unit	
	Stefano Karmis	3691	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) Responsive to communication(s) filed on 13 February 2007.
- 2a) This action is **FINAL**. 2b) This action is non-final.
- 3) Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) Claim(s) 1-48 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) Claim(s) _____ is/are allowed.
- 6) Claim(s) 1-48 is/are rejected.
- 7) Claim(s) _____ is/are objected to.
- 8) Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) The specification is objected to by the Examiner.
- 10) The drawing(s) filed on _____ is/are: a) accepted or b) objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) All b) Some * c) None of:
1. Certified copies of the priority documents have been received.
2. Certified copies of the priority documents have been received in Application No. _____.
3. Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- 1) Notice of References Cited (PTO-892)
- 2) Notice of Draftsperson's Patent Drawing Review (PTO-948)
- 3) Information Disclosure Statement(s) (PTO/SB/08)
Paper No(s)/Mail Date _____
- 4) Interview Summary (PTO-413)
Paper No(s)/Mail Date. _____
- 5) Notice of Informal Patent Application
- 6) Other: _____

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DETAILED ACTION

1. The following communication is in response to Applicant's amendment filed 13 February 2007.

Status of Claims

2. Claims 1, 20 and 24 are currently amended. Claims 1-48 are currently pending.

Claim Rejections - 35 USC § 112

3. The following is a quotation of the first paragraph of 35 U.S.C. 112:

The specification shall contain a written description of the invention, and of the manner and process of making and using it, in such full, clear, concise, and exact terms as to enable any person skilled in the art to which it pertains, or with which it is most nearly connected, to make and use the same and shall set forth the best mode contemplated by the inventor of carrying out his invention.

4. Claims 1-48 are rejected under 35 U.S.C. 112, first paragraph, as failing to comply with the written description requirement. The claim(s) contains subject matter, which was not described in the specification in such a way as to reasonably convey to one skilled in the relevant art that the inventor(s), at the time the application was filed, had possession of the claimed invention.

Regarding claim 1, the amended limitation *subdividing the loan into a plurality of subscriptions when the first status of the loan has been determined* is not described in the specification in such a way as to reasonably convey to one skilled in the relevant art that the inventor(s), at the time the application was filed, had possession of the claimed invention. The Examiner can find no mention in the specification of *subdividing the loan*. The discussion of

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subscriptions in the specification (paragraph 0015; see U.S. Publication 2003/0061151) does not mention subdividing a loan, especially after determining a first status of the loan. Therefore there is not an adequate written description to support *subdividing the loan into a plurality of subscriptions when the first status of the loan has been determined* and therefore this limitation is interpreted to only require a plurality of investors each for securing financing of a loan.

Independent claims 20, 24 and 45 have similar claim language to claim 1 and are therefore rejected under the same reasoning. Claims 2-19, 21-23, 25-44 and 46-48 stand rejected based on their dependency. The Examiner respectfully request that the Applicant point out where in the specification these passages are supported should the Applicant attempt to traverse this rejection.

Response to Arguments

5. Applicant's arguments filed 06 February 2007 have been fully considered but they are moot in view of the new grounds of rejection set forth below. Furthermore, the Examiner has provided art regarding the *subdividing of the loan* even though there is insufficient support in the specification for this limitation.

Claim Rejections - 35 USC § 103

6. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

7. Claims 1-4, 6-11, 13-27, 29-34, 36-41 and 43-48 are rejected under 35 U.S.C. 103(a) as being unpatentable over Levine et al. (hereinafter Levine) U.S. Patent 6,233,566 in view of Freeman et al. (hereinafter Freeman) U.S. Patent 6,249,775.

Regarding independent claims 1, Levine teaches an apparatus for securing financing and managing repayment of a loan, the apparatus comprising:

a loan request input module for receiving a request for the loan from a borrower (column 11, lines 26-50);

a processor connected to the loan request input module for processing the request for the loan (column 11, lines 26-50);

a credit evaluation module connected to the processor for determining a credit evaluation of the borrower based on the request for the loan (column 11, lines 51-54);

a loan determination module connected to the processor and receiving at least the credit evaluation, the loan determination module determining at least a first status of the loan based on predetermined criteria wherein terms of the loan are provided to the borrower when the first status has been determined (column 14, lines 36-41);

a financing solicitation module connected to the processor for soliciting financing for the loan from investors when the first status of the loan has been determined (column 15, lines 53-67); and

a repayment module connected to the processor for servicing and managing repayment of the loan by the borrower (column 24, line 58 thru column 25, line 24).

Levine teaches that the securitization companies can select particular loans from a loan pool (column 15, lines 53-67; The Examiner interprets the loan pool to be subscription. Each loan in the loan pool collectively makes the pool). Levine fails to teach an active subdividing of the loan pool. Freeman teaches a method for mortgage and closed end loan portfolio management to analyze loan portfolios (Abstract). Freeman also teaches dividing a loan portfolio into separate loans (column 8, lines 45 thru column 9, line 12). Freeman further teaches a decision making for determining whether a financial institution should invest in a particular loan group (column 18, line 66 thru column 19, line 10). It would have been obvious to one of ordinary skill in the art at the time of the Applicant's invention to modify the teachings of Levine to teach subdividing a loan portfolio as taught by Freeman because it provides for selling loans by breaking them down into categories more desirable to a buyer/investor.

Independent claims 20, 24 and 45 contain similar amendments to claim 1 and are therefore rejected under the same reasoning. Claims 2-19, 21-23, 25-44 and 46-48 stand rejected based on their dependency as stated in the previous office action mailed 14 November 2006. Arguments related to these claims stand or fall with their independents.

Conclusion

8. Applicant's amendment necessitated the new ground(s) of rejection presented in this Office action. Accordingly, **THIS ACTION IS MADE FINAL**. See MPEP § 706.07(a). Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).

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A shortened statutory period for reply to this final action is set to expire THREE MONTHS from the mailing date of this action. In the event a first reply is filed within TWO MONTHS of the mailing date of this final action and the advisory action is not mailed until after the end of the THREE-MONTH shortened statutory period, then the shortened statutory period will expire on the date the advisory action is mailed, and any extension fee pursuant to 37 CFR 1.136(a) will be calculated from the mailing date of the advisory action. In no event, however, will the statutory period for reply expire later than SIX MONTHS from the date of this final action.

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Stefano Karmis whose telephone number is (571) 272-6744. The examiner can normally be reached on M-F: 8-5.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Alex Kalinowski can be reached on (571) 272-6771. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

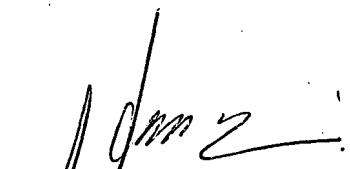
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Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

Respectfully Submitted

Stefano Karmis

20 April 2007



HANI M. KAZIMI
PRIMARY EXAMINER